



COHEN MILSTEIN

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June 24, 2014

BY HAND

The Honorable Loretta A. Preska
Chief United States District Judge
Southern District of New York
500 Pearl Street, Room 2220
New York, New York 10007-1312

Re: New Jersey Carpenters Vacation Fund v. The Royal Bank of Scotland Group, plc, et al., Civ. No. 08-5093 (LAP)

Dear Chief Judge Preska,

We write jointly on behalf of Plaintiffs and Defendants in the above-captioned action to apprise Your Honor of the status of the case in light of its reassignment. The parties in this class action reached a settlement in principle on February 14, 2014, to settle the case for a payment by Defendants of \$275 million. On April 18, 2014, following negotiation and agreement upon documentation of the Settlement, Lead Plaintiffs filed an unopposed motion for certification of the class for purposes of settlement, preliminary approval of the settlement, approval of notice to the class, and scheduling of a final settlement approval hearing. Dkt. No. 266. Lead Plaintiffs' unopposed motion was *sub judice* when this matter was reassigned to Your Honor on June 18, 2014. Enclosed herewith is a set of the as-filed Notice of Motion and Memorandum of Law. Also filed in connection with Plaintiffs' motion were a Proposed Preliminary Approval Order, Proposed Notice of Settlement, Proposed Summary Notice of Settlement and Proposed Proof of Claim Form. Dkt. No 268. We have updated these documents to reflect reassignment of this action to Your Honor and have attached courtesy copies hereto.

The parties are available at the Court's convenience should the Court wish to schedule a hearing to address the preliminary approval motion and to respond to any questions the Court may have regarding the Settlement.



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Respectfully submitted,

/s/ Joel P. Laitman

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/s/ Thomas C. Rice

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Encl.